

FIRST LANDING FUND, LLC

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April 6, 2020

Re: Redemption Suspension in First Landing Fund, LLC

Dear Member:

We are writing to you as an investor and member of the First Landing Fund, LLC (“First Landing” or the “Fund”) and to supplement the letter we sent to you on March 31, 2020 (the “March 31 Letter”) concerning recent developments relating to the operations and investments of the Fund. A copy of our March 31 Letter is included with this letter for your convenience.

Since the March 31 Letter, we have been formally notified by Prophecy Asset Management, LP (“Prophecy”) that Prophecy Trading Advisors International Ltd. (the “Prophecy Feeder”) is temporarily suspending (i) redemptions and the payment of redemptions and (ii) the calculation of Net Asset Value, effective as of March 30, 2020, because in the opinion of Prophecy’s General Partner, there now exists a state of affairs that makes the disposition of the Prophecy Feeder’s investment and the determination of price or value impractical or prejudicial to its investors.

Pursuant to Section 6.06(a) of the Fourth Amended and Restated Limited Liability Company Agreement of First Landing, dated August 2, 2017 (the “LLC Agreement”), these actions by the Prophecy Feeder constitutes both a Suspension Event and a Postponement Event. Accordingly, First Landing is suspending Members’ capital withdrawal rights and postponing the payment of withdrawn capital to any Member.

We will continue to closely monitor these developments and notify you when the Suspension Event and Postponement Event have ended. In the meantime, please feel free to contact us to discuss any questions you may have.

Very truly yours,



David P. Schippers, CPA
Director of Fund Operations